

Message Text

UNCLASSIFIED

PAGE 01 KUWAIT 03889 161310Z

43

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 008357

P R 161220Z AUG 76
FM AMEMBASSY KUWAIT
TO USDOC WASHDC PRIORITY
INFO SECSTATE WASHDC 5995

UNCLAS KUWAIT 3889

E.O. 11652: N/A
TAGS: BBAK, BTIO, KU
SUBJ: BACKGROUND ON AHMED TRADING COMPANY

REF: USDOC 13618

1. BANK OF KUWAIT AND MIDDLE EAST AND COMMERCIAL BANK BOTH REPORT SUBJECT MAINTAINS NO ACCOUNT WITH THEM. NATIONAL BANK SAYS COMPANY IS QUOTE FULLY COMMITTED UNQUOTE (I.E., AT THE LIMIT OF ITS CREDIT) AT PRESENT. AL-AHLI BANK HAS ACCOUNTS IN NAME OF AHMED HASSAN IBRAHIM AND AHMED TRADING CO. AND RECOMMENDS BUSINESS WITH BOTH ON SECURE OR LETTER OF CREDIT BASIS ONLY. EMBASSY RECORDS INDICATE COMPANY IS SMALL FIRM DEALING IN PAINTS, TOOLS, TIRES, MOTOR VEHICLES AND ACCESSORIES.

2. EMBASSY NOT RPT NOT AWARE OF DETAILS OF NEGOTIATIONS BETWEEN AHMED TRADING AND AMERITONE BUT FOLLOWING INFO MAY BE HELPFUL. SEVERAL PAINT MANUFACTURING FACILITIES ALREADY EXIST IN KUWAIT AND MINISTRY OF COMMERCE AND INDUSTRY HAS ISSUED LICENCES FOR FIVE OR SIX MORE. (GOK LAW REQUIRES LICENCE TO ESTABLISH MANUFACTURING OPERATION.) INDUSTRIAL BANK OF KUWAIT, WHICH IS PRIME KUWAITI AGENCY PROMOTING INDUSTRIAL GROWTH HERE, HAS MADE STUDY OF POSSIBILITIES OF PAINT MANUFACTURING AND IBK'S VIEW IS THAT IF ALL COMPANIES HOLDING LICENCES ESTABLISHED PAINT MANUFACTURING PLANTS, RELATIVELY SMALL KUWAITI AND GULF MARKETS WOULD BE FILLED. (EMBASSY AND IBK NOT RPT NOT AWARE OF SIMILAR PLANS IN OTHER GULF COUNTRIES BUT ASSUME THERE ARE EXISTING UNCLASSIFIED

UNCLASSIFIED

PAGE 02 KUWAIT 03889 161310Z

OPERATIONS ELSEWHERE AS WELL AS PLANS FOR EXPANSION.)

AMERITONE MAY WISH CONTACT DR. KHALIL NUGAIM, INDUSTRIAL BANK OF KUWAIT, P.O. BOX 3146 SAFAT, KUWAIT, KUWAIT (TELEX 2469) FOR FURTHER DETAILS. IBK ASSISTS FOREIGN COMPANIES SEEKING JOINT VENTURES IN KUWAIT WITH LOANS AND MARKETING INFORMATION AND WILL ALSO TAKE EQUITY POSITIONS IN SUCH VENTURES. IBK RECENTLY SET UP SMALL ALUMINUM EXTRUSION PLANT ALONG WITH KUWAITI PARTNER AND REYNOLDS METALS.

3. COMMENT: IF AMERITON'S INVOLVEMENT WITH AHMED TRADING IS LIMITED TO SUPPLY OF EQUIPMENT, EMBASSY RECOMMENDS DEALING ON LETTER OF CREDIT BASIS THROUGH U.S. AND KUWAITI BANKS. IF AMERITONE IS CONSIDERING INVESTING IN NEW PAINT MANUFACTURING OPERATION, WE STRONGLY SUGGEST CONSULTATION WITH IBK BEFORE PROCEEDING UNLESS MARKETING AND OTHER RELEVANT INFO ALREADY AVAILABLE THROUGH OTHER SOURCES. MAESTRONE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 16 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976KUWAIT03889
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760313-1293
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760851/aaaabrvk.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 17 MAR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 MAR 2004 by ReddocGW>; APPROVED <24 JAN 2005 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BACKGROUND ON AHMED TRADING COMPANY
TAGS: BBAK, BTIO, KU
To: COM
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006